

Exhibit 4

MAYOR MICHAEL DUGGAN
IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF MICHIGAN

In re) Chapter 9
CITY OF DETROIT, MICHIGAN,) Case No. 13-53846
Debtor.) Hon. Steven W. Rhodes

The Videotaped Deposition of MAYOR MICHAEL DUGGAN,
Taken at 2 Woodward Avenue, Suite 500,
Detroit, Michigan,
Commencing at 10:00 a.m.,
Friday, August 1, 2014,
Before Rebecca L. Russo, CSR-2759, RMR, CRR.

1 MAYOR MICHAEL DUGGAN

2 APPEARANCES:

3

4 WILLIAM E. ARNAULT, ESQ.

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7 Chicago, Illinois 60654

8 Appearng on behalf of Syncora Guarantee Inc. and

9 Syncora Capital Assurance Inc.

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18 Appearing on behalf of the Retiree Committee.

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12 CHRISTOPHER A. GROSMAN, ESQ. (Via Telephone)

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16 Appearng on behalf of Oakland County.

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1 MAYOR MICHAEL DUGGAN

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11 SEAN P. GALLAGHER, ESQ.

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15 Appearing on behalf of the Retirement Systems for the
16 City of Detroit.

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APPEARING ON BEHALF OF THE STATE OF MICHIGAN.

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11 ALSO PRESENT:

12 Rob Girkin - Video Technician

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1 Q. Okay. Were you consulted in advance of the decision
2 to file -- to cut pensions by twenty-six percent and
3 ten percent?

4 A. No.

5 Q. Now, the cuts to GRS and PFRS only impacted retirees,
6 is that right?

7 MR. MORRIS: Objection, form.

8 A. I don't know. This is not something that I've had any
9 engagement with.

10 BY MR. ARNAULT:

11 Q. You haven't been involved in --

12 A. I have not.

13 Q. Okay. Do you know whether the announcement in
14 February to cut pensions to GRS and PFRS had any
15 impact on your active employees?

16 MR. GALLAGHER: Objection, foundation.

17 A. It looks like this was November 8th, and that was
18 within a day or two of the election. I wasn't engaged
19 at all with the employees at that point.

20 BY MR. ARNAULT:

21 Q. Okay. Were you aware that in -- well, were you aware
22 that in February the City proposed to cut pensions by
23 twenty-six percent and ten percent?

24 A. Yes.

25 Q. Okay. And did the announcement in February to cut

1 pensions to GRS and PFRS have any impact on your
2 active employees?

3 MR. MORRIS: Objection, form.

4 A. I certainly heard lots of fear from employees, yes.

5 BY MR. ARNAULT:

6 Q. And what was that fear about?

7 A. Just that they had committed their lives and their
8 career to city government and had been counting on
9 those pensions to support them in their old age, and
10 they were very concerned that it was unfairly being
11 taken away from them. That's pretty much the
12 conversation I heard.

13 Q. And that was conversations with the retirees or
14 active --

15 A. No, the active employees.

16 Q. Okay.

17 A. I guess if I saw a retiree, as well, but mostly I was
18 interacting with active employees at that point.

19 Q. Okay. And the active employees believed that the cuts
20 to GRS and PFRS affected their pensions?

21 MR. GALLAGHER: Objection, foundation.

22 A. Again, what they were expressing to me was that they'd
23 worked their lives, and the pension benefits that
24 they've earned were being cut. That was the general
25 tone of what I was hearing.